

27766-L

JUL 17 2011 -4 27 PM

Surface Transportation Board

## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018-4214

**VIA UPS 2<sup>nd</sup> DAY AIR**

July 15, 2011

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street S.W., Suite 100  
Washington, D. C. 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease**

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease dated June 21, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27766.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Steel Dust Recycling, LLC  
13209 Highway 96  
Millport, AL 35576

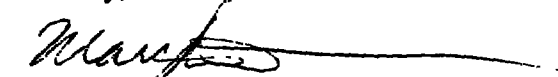
A description of the railroad equipment covered by the enclosed document is for twenty (20) hopper cars; having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows:      Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne  
Senior Rail Documentation Specialist

Enclosures

(SDRL013)

JUL 19 '11 --4 27 PM

ASSGN. NO.: SDRL013

MEMORANDUM OF LEASE

SUBMIT TO DISPOSITION BOARD 21

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21 day of June, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 12 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 21, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
Title: VICE PRESIDENT SALES & MARKETING

ATTEST:

By: Susan Grokulska  
Name: SUSAN GROKULSKY  
Title: ASSISTANT DIRECTOR OF DOCUMENTATION

Executed on this 21<sup>st</sup> day of June, 2011.

[CORPORATE SEAL]

STATE OF

ILLINOIS

COUNTY OF

COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal. this 21<sup>st</sup> day of June, 2011.

Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)



LESSEE:

STEEL DUST RECYCLING, LLC

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this 14 day of June, 2011.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

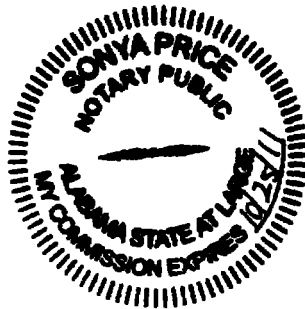
I, Sonya B. Price, a Notary Public of the County and State aforesaid, certify that Art Rowland personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14 day of June, 2011.

Sonya B. Price  
Notary Public

Commission Expires:

10/25/2011  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:           Twenty (20)

DESCRIPTION OF CARS:    Pressure Differential Covered Hopper Cars.

CAR NUMBERS:

FURX	894080
FURX	894082
FURX	894094
FURX	894265
FURX	894268
FURX	894273
FURX	894275
FURX	894284
FURX	894286
FURX	894290
FURX	894297
FURX	894299
FURX	894306
FURX	894308
FURX	894311
FURX	894312
FURX	894316
FURX	894317
FURX	894326
FURX	894328